

Buyers warned about rare-coin bargains

By Roger Boye

There's no Santa Claus in the rare-coin business, warns a new flier issued by a national organization of coin dealers.

The four-page brochure advises would-be buyers to be wary of bargain-priced rarities because too often such coins are misrepresented and worth only a fraction of the asking price.

It also notes that many heavily promoted "new issues" bring little more than their bullion value on the hobby market, "leaving the buyer holding an expensive, worthless presentation box and certificate."

For a free copy of the brochure, which includes seven guidelines to use in selecting a dealer, write to the Professional Numismatists Guild, P. O. Box 430, Van Nuys, Calif. 91408. The guild includes about 200 large coin dealers who, among other things, must agree to binding arbitration of any claim made against them.

Also, the U. S. Federal Trade Commission is preparing a consumer guide on the rare-coin business, according to reports in the business press.

● At least 35 lawmakers are co-sponsoring legislation in both houses of Congress to strike silver dollars commemorating the 100th anniversary of the birth of President Dwight D. Eisenhower. The 1990-dated coins—each worth \$1 as legal tender—would feature Eisenhower on one side and his home in Gettysburg on the other.



The bronze Harry Chapin medal is available by mail.

Meanwhile, the U. S. Mint still plans to issue two new types of Olympic coins later this year. Reagan administration officials will select designs for those pieces this winter following a by-invitation-only competition among 10 U. S. artists and U. S. Mint engravers.

Also, three new commemoratives honoring the 200th anniversary of the U. S. Congress will be produced in 1989 if another bill in Congress becomes law.

● Treasury workers are selling newly issued bronze medals depicting Harry Chapin, the folk-rock singer and composer who

died in a 1981 traffic accident at age 38.

Each specimen duplicates a Congressional gold medal presented to Chapin's widow last month at a Carnegie Hall benefit concert. Chapin was a social activist who, among other things, tried to address the issue of world hunger through his music.

A 3-inch bronze medal costs \$16 by mail and the 1½-inch size costs \$2.25. To order, send a check or money order made payable to the "United States Mint" to the mint at P. O. Box 500, Philadelphia, Pa. 19105. Allow several weeks for delivery.